



Web representative partnership agreement

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«MFX Broker Inc. », hereinafter referred to as the Company on the one part and _____ (Surname, First Name, patronymic (if applicable) / Organization name), hereinafter referred to as the Partner on the other part, together referred to as the Parties, have concluded the present Web representative partnership agreement, further referred to as the Agreement.

1. SUBJECT OF THE AGREEMENT

1.1. The present Agreement controls relationships between the Company and the Partner and regulates their joint operation conditions. After accepting the conditions of the present Agreement, the Partner for remuneration in his/her own name must:

- perform activities not contradicting with the applicable law of his/her country of residence for engagement of potential Clients;
- inform potential Clients of sphere of activities and services offered by the Company, its competitive advantages and other conditions;
- inform potential Clients of all the necessary Company information, including its address and contact details, general and special conditions of provided services.

2. SUBJECT OF THE WEB REPRESENTATIVE PARTNERSHIP PROGRAM

2.1. Web representative partnership agreement is a type of partnership with the Company and the Partner acting as the Parties.

2.2. According to conditions of the Web representative partnership agreement, the Partner for remuneration engages Clients for the Company in order for them to conduct trading operations with financial instruments on international financial markets.

2.3. Web representative partnership agreement is offered in 2 versions:

- one level partnership;
- two level partnership.

2.4. In case of the one level partnership, the Partner is remunerated for trading operations of engaged Clients and becomes the First level partner.

2.5. In case of the two level partnership, a Client, engaged by the First level partner, has the right to register for the Web representative partnership program and, thus, gain the Second level partner status, which allows him/her to engage his/her own Clients.

2.6. In case of the two level partnership, the First level partner is remunerated for trading operations of his/her Clients, as well as for transactions of Clients engaged by the Second level partner.

2.7. According to the Web representative partnership program, Partners are differentiated into 2 types:

- Partner;
- VIP Partner.

2.8. According to the Web representative partnership program, in case of the Partner's inactivity, his/her account is moved to Archive group.

3. CONDITIONS AND LIMITATIONS OF THE WEB REPRESENTATIVE PARTNERSHIP PROGRAM

3.1. A Partner's account opening for a legal body implicates the same procedure as for an individual. The account can be registered for a company's executive or for another authorized representative. In that case, the Company requires electronic copy of letter of attorney for the account certification.

- 3.2. In case the Second level partner becomes the Representative of the Company, he/she automatically disengages with his/her First level partner and becomes direct First level representative reserving all engaged Clients. The exclusion from this rule is the case that the First level partner had already been a Representative before the Second level partner became Representative him/herself. In such a case, the referral link between them remains unchanged.
- 3.3. The remuneration is charged only from referral accounts and only from closed transactions with profit/loss more than 3 points.
- 3.4. The remuneration is not paid for transactions of Auto-referral clients and in case of trading aimed directly for commission accumulation (locked orders).
- 3.5. The remuneration is not paid for client's transactions conducted by virtue of the trading platform defects.
- 3.6. The remuneration is not paid for clients' pending orders closed because of quotations flow failure.
- 3.7. The remuneration is not paid (is corrected) for cancelled (corrected) Clients' transactions.
- 3.8. In case one or several engaged Clients conduct operations in illiquid time (opening and closing of operation occur between 00:00 and 04:00 (GMT+3) of one day), the Company reserves the right not to pay remuneration for these transactions.
- 3.9. During new engaged client's account registration, a check for auto-referrality of a Client and the Partner is performed.
- 3.10. The cooperation on conditions of the 2 level partnership program is only possible after engagement of at least 3 direct Clients per month with deposited account. Otherwise, the Partner is automatically moved to the one level partnership program (change into the 2 level program can be performed only in a month).
- 3.11. The type of partnership program can be changed once in 3 (three) months.
- 3.12. The Partner has the right to pay his/her Clients a rebate at his/her own discretion. In that case the rebate volume is defined by the Partner, but it cannot exceed his/her own Partner's remuneration volume.
- 3.13. In case of no commission income during 1 (one) month, the Partner's account is moved to the Archive group.
- 3.14. In case of no engaged Clients with deposited accounts during 1 (one) month, the Partner's account is moved to the Archive group.
- 3.15. If a new engaged Client registers an account and deposits it, then, after the first trading operation of this Client, the Partner's account is recovered on the remuneration conditions, that were applicable before (if the engaged Client passes the auto-referrality check successfully).
- 3.16. In case, for 2 (two) months since the account has been moved to Archive there were no new Clients engaged, the Partner is deleted from the Web representative partnership program and referral links to his/her engaged Clients are deleted as well.
- 3.17. The Partner's remuneration is withdrawable, i.e. the Partner can withdraw it using his/her Partner's personal wallet.
- 3.18. Remuneration of the commission for Standard and Micro accounts is credited to Partner's personal wallet in course of 2 (two) working days since the trade is made.
- 3.19. In case of ECN accounts, the remuneration is paid in 3 (three) working days of each next month.
- 3.20. The Parties discharge their tax and other obligations to the third parties on their own account and independently from each other.
- 3.21. VIP Partner (status is assigned at the Company's discretion)
- 3.21.1. VIP status acquisition conditions for the Partner:

Work results of the last 3-4 month must meet the following criteria:

- monthly total traded volume of the engaged Clients not less than 2000 (two thousand) lots;
- not less than 10 (ten) active engaged Clients every month

Active client is a client who has conducted not less than 5 (five) closed operations from an account during 1 (one) calendar month since the account registration. The engaged Client activity is examined after 1 (one) month since his/her account registration.

3.21.2. The candidates are examined on the 1st day of each month.

3.21.3. Conditions for the Partner's VIP status maintenance:

- Monthly engaged Clients' net deposit (the difference between the total deposit and total withdrawal during a month) (only engaged First level clients) not less than \$ 5000 (five thousands US dollars). In case, this condition is not met, the Partner has 2 (two) months period in order to additionally fulfill the plan for the month when a plan was not fulfilled;
- VIP Partner's rate is examined on the 1st day of each month;

If the above mentioned condition is not met, the Partner is deprived of the VIP status.

4. INTERACTION OF THE PARTIES

4.1. The present Agreement under no circumstances represents a partnership in a form of joint venture. The relationships between the Company and the Partner cannot be considered as relationships between an employer and an employee. The Partner is allowed to perform activities and present him/herself to the third parties as the Company's Client only. The Partner is not allowed to use Company's name, company's logo, etc. including promotional materials, pre-printed forms and business cards, advertisements, publications without the Company's consent.

4.2. Under no circumstances the Company cannot be held liable for:

- 4.2.1. any actions of the Partner performed with violation of the present Agreement and/or Client Agreement conditions;
- 4.2.2. any actions of the Partner performed beyond authority limit provided by the Company;
- 4.2.3. any damage, caused by the Partner to the third parties;
- 4.2.4. claims presented by a the Partner as a consequence of violation of paragraph 5.1. of the present Agreement;

4.3. Parties covenant to act according to conditions of the present Agreement and the Client Agreement, unless otherwise agreed and signed by both parties by consent.

5. PARTNER OBLIGATIONS

5.1. The Partner is obliged to engage Clients for concluding the Contract of service provided on international financial markets, under the conditions of the Client Agreement.

5.2. The Partner is obliged to perform his/her activities in conformity with the law of country of his/her residence.

5.3. The Partner is obliged to immediately inform the Company of any legal or illegal intervention in his/her activities.

5.4. The Partner is obliged on his/her own account to monitor Company's official information sources and timely inform Clients of the important conditions changes.

5.5. The Partner is obliged to provide universal information support and legal assistance to Clients, as well as to help solving problems within

the frame of the Client Agreement.

5.6. The Partner is obliged to give explanation on all Clients' questions, concerning services, provided by the Company.

5.7. The Partner is obliged to notify the Company of all facts or circumstances became known to him/her, which can lead to adverse effects or risks for the Company.

5.8. In case Clients present claims to the Company concerning Partner's activities, the Partner is obliged to regularize all the claims of such Clients independently.

5.9. In case of advertising Company's services on his/her website, the Partner is obliged to maintain awareness about the actual information about the Company, its special offers and services on his/her web-site and to update it when necessary.

5.10. The Partner starting relationships with Clients, is obliged to inform all persons interested and Clients on his/her status and authorities as a Partner.

5.11. In case of establishing his/her own advertising campaign the Partner is obliged to coordinate conception, allocation areas and any promotional materials with the Company.

5.12. In case, if Partner's violation of the Agreement terms (including unauthorized actions or statements of the Partner) is followed by any legal actions, all the material losses incurred by the Company are to be covered by the Partner in full. Material losses are understood to be the expenses which Company incurred or will incur for the restoration of its rights and interests (actual damage) and undeceived income which could be received in the normal course of business, if rights and interests would not be violated (loss of opportunity) by taking property interests or business reputation of the Company as a result of Partner's non-performance or improper performance of the present Agreement duties.

6. THE COMPANY'S RIGHT AND OBLIGATIONS

6.1. The Company is obliged to open trading Accounts for the Clients engaged by the Partner under general conditions in accordance with the Client Agreement and the present Agreement.

6.2. The Company is obliged to provide the Partner with complete information considering the subject matter of concluded agreement and notify him/her of changes made to Partner Agreement and Client Agreement by placing appropriate information on the Company's web-site.

6.3. The Company is obliged to pay remuneration to the Partner.

6.4. The Company reserves the right to register Client as Partner's engaged Client independently, if the fact of engagement is proved and reason the Client registration was not performed on his/her own is explained. The registration of a Client as engaged with a partner is impossible, if it was more than 3 (three) working days from the moment of account registration to the moment when the Partner appealed to the Company asking to add the Client specified above to his engaged list.

6.5. The Company has the right to monitor the Partner's activities relating to his/her functions and obligations fulfillment in accordance to the present Agreement.

6.6. The Company has the right to ask the Partner to provide and then to acquire from him/her a detailed report on his/her obligations fulfillment according to the present Agreement.

6.7. In cases of the present Agreement terms violation by the Partner, the Company has the right to block the Partner's trading account until the Partner covers all the losses caused by the violation of the present Agreement terms. The Company has the right to cover losses caused by the Partner at the expense of the funds that have to be paid to the Partner within the framework of the present Agreement and Client Agreement as well.

6.8. The Company is obliged to calculate the Partner's remuneration and be responsible for its correctness.

6.9. In case, it is revealed that paragraph 7 of the present Agreement was violated by the Partner, the Company has the right to undertake the

following measures:

- to issue the first official warning to the Partner. In case it is ignored, the due commission volume is reduced by 30%;
- to issue the second warning to the Partner. In case it is ignored the due commission volume is reduced yet by 60%;
- to issue the third warning to the Partner. In case it is ignored, partnership between the Partner and the Company is terminated.
- In case of revealing a violation, the Company informs the Partner using any communication mean given in section 9 of the present Agreement.

7. PARTNER AUTHORITY LIMITATIONS

7.1. The Partner is not allowed to assume any obligations on behalf of the Company or put the Company under any obligations;

7.2. The Partner is not allowed to provide any guarantees or promises, issue any statements in relation to any payments according to any contracts and/or agreements concluded by the Company.

7.3. The Partner has no right to open (using his referral link) new referral accounts with identical personal data (name, birth date). Otherwise, such actions are considered as an auto-referrality.

7.4. The Partner is not allowed to establish advertising campaigns, contradicting with the law of country of his/her residence.

7.5. The Partner is not allowed to use any type of unfair advertising for his/her business promotion. Particularly the following:

- SAP (Systems of active promotion);
- SPAM (mass mailing of commercial advertising to persons without permission from them to receive it);
- advertisements on web-sites, contradicting with the law of the Partner's country of residence;
- advertisements deliberately distorting the description of the provided services;
- other variants, that can cause damage the Company's business reputation;
- any other types of unfair advertising.

7.6. The Partner is not allowed to engage Clients by using unacceptable ways and methods. Unacceptable ways and methods include particularly: fraud, misrepresentation, presentation of incomplete information on risks.

7.7. The Partner is not allowed to perform any actions with Client's trading accounts, including entering it. Otherwise, the Partner will take full responsibility and all risks relating to registration data and funds safety of his/her Clients.

7.8. The Partner is not allowed to use a web-site exceedingly similar to web-site of the Company.

7.9. The Partner is not allowed to use domain names including part or the whole name "MasterForex" or any other variant of this word's spelling.

7.10. The Partner has no right to use the words "MasterForex", "МастерФорекс" or "MFX", their part or any other variant of these words' spelling as a part of existing company name.

7.11. The Partner is not allowed to use contextual advertising systems Yandex Direct, Google Adwords or any other using direct URL of the Company website www.masterforex.org and/or www.masterforex.com with partner hyperlink as www.masterforex.org/?id=xxx and/or www.masterforex.com/?id=xxx.

8. PARTNER'S REMUNERATION SIZE

8.1. Standard and Micro accounts of engaged Clients

8.1.1. The Company is obliged to pay the Partner remuneration for positions opened and closed from Standard and Micro accounts of engaged

Clients.

8.1.2. The Partner

8.1.2.1. In case of One level partnership, remuneration amounts to 1.0 point for closed positions of engaged Clients.

8.1.2.1.1. In case of Two level partnership, remuneration amounts for 0.5 point per closed operation of engaged Clients, if such transactions are executed in the frame of competitions conducted by the Company with a purpose of client activity level elevation.

8.1.2.2 In case of Two level partnership, remuneration amounts to 0.8 points for closed positions of engaged Clients and 0.2 points for closed positions of engaged Clients of the 2nd level.

8.1.2.2.1 In case of Two level partnership, remuneration amounts for 0.4 point per closed transaction of engaged Clients and for 0.1 point per closed operation of Two level referred Clients, if such operations are executed in the frame of competitions conducted by the Company with a purpose of the Client activity level elevation.

8.1.3. VIP Partner

8.1.3.1. In case of One level partnership, remuneration amounts to 1.5 point for closed positions of engaged Clients.

8.1.3.1.1. In case of One level partnership, remuneration amounts for 0.75 point per closed operation of engaged Clients, if such operations are executed in the frame of competitions conducted by the Company with a purpose of Client activity level elevation.

8.1.3.2. In case of Two level partnership, remuneration amounts to 1,2 points for closed positions of engaged Clients and 0.3 points for closed positions of engaged clients of the 2nd level.

8.1.3.2.1. In case of Two level partnership, remuneration amounts for 0.6 point per closed operations of engaged Clients and for 0.15 point per closed operations of Two level referred Client, if such operations are executed in the frame of competitions conducted by the Company with a purpose of Client activity level elevation.

8.2. ECN accounts of engaged clients

8.2.1. The Partner's remuneration size for operations conducted on ECN accounts of engaged Clients is 25% of the Company's commission from Clients closed positions.

9. COMMUNICATIONS MEANS

9.1. The Company uses the following means to communicate with the Partner:

- the trading platform internal mail service;
- email;
- phone, including Voice over IP;
- electronic communication means (messengers).

9.2. The Partner uses the means listed in paragraph 9.1. of the present Agreement to communicate with the Company.

9.3. Messages, documents, adverts, notifications, confirmations and reports, etc. can be considered received by the other Party:

- one hour after being sent to an e-mail address;
- one hour after being sent by internal post of the trade platform;
- immediately after telephone call is completed;
- immediately after chat session in electronic communication mean is completed.

10. TRANSITION OF CLIENTS BETWEEN PARTNERS

10.1. The Company does not allow transition the Client from one partner to another.

11. PRIVACY STATEMENT

11.1. The Partner is not allowed to disclose any information obtained from the Company during joint activities, as well as information and data contained herein throughout the term of the present Agreement and five years after its termination.

11.2. The Parties are obliged to keep confidential of all information regarding Clients data on their accounts and consummation of transactions.

12. CONCLUDING PROVISION

12.1. The present Agreement becomes legally valid once both Parties signed it.

12.2. The Agreement validity period is 12 months from the signature date.

12.3. If none of the Parties expresses the will to terminate the present Agreement not later than 30 (thirty) days before planned day of its termination, the Agreement will be considered prolonged for infinite term.

12.4. Terms of the present Agreement can be changed or added by the Company at one's election after preliminary notification of the Partner not later than 10 (ten) working days before it by means of communication mentioned in paragraph 9.1. of the present Agreement.

12.5. Any of the Parties of the present Agreement has the right to refuse to act according to the present Agreement extra judicially and at their own election, with notification of another party not later than 10 (ten) working days.

12.6. The termination of the present Agreement because of any reason specified in the present Agreement or legislation in power will result in discharge of all liabilities according to the present Agreement.

12.7. All appendixes, changes and additions for the present Agreement are considered legally valid only if they were expressed in written form and signed by the authorized representatives of the Parties.